

**NOTICE OF PUBLIC HEARING BEFORE
THE COUNCIL ON DEVELOPMENT FINANCE**

Public Notice is hereby given in accordance with Title 29, Section 10004 of the *Delaware Code*, as amended, and 29 *Del. C.* §§5007, 5027-5029, 75 *Del. Laws*, c. 308, §36(d) (July 1, 2004), 75 *Del. Laws*, C. 98, Sec. 39(d) (July 1, 2005), and 75 *Del. Laws*, c. 353, §40(d) (July 1, 2006), that the Council on Development Finance (the “Council”) of The Delaware Economic Development Authority (the “Authority”) will conduct a public hearing on Monday, March 23, 2009 at 9:00 A.M. at Buena Vista, 661 South DuPont Highway in New Castle, Delaware 19720, with respect to the matters and applications described below for financial assistance from the Authority in connection with the proposed financing of the projects, in the amounts and on behalf of the applicants identified below. The public is invited to attend and participate in the hearing. In advance of the hearing, additional information concerning the matters and applications to be considered at the hearing may be obtained from, and written comments may be submitted to, the Council in care of the Authority, 99 Kings Highway, Dover, Delaware 19901, (302) 739-4271. The Council intends to conduct a part of the hearing in one or more executive sessions closed to the public for the purpose of discussing certain confidential commercial and financial information submitted by the applicants for assistance that is not a public record within the meaning of Section 10002 of the *Delaware Code*. The agenda for the hearing, which is subject to change, is as follows:

1. **Applicant: Barclays Bank Delaware** - The applicant is requesting a grant from the Delaware Strategic Fund of the State of Delaware in the amount of \$900,000. The Applicant

proposes to use the funds to open a new customer contact center in Newark, Delaware to support its growing payment card operations.

2. **Applicant: Accudyne Systems, Inc.** - The Applicant is requesting a matching grant from the Delaware Strategic Fund under the Delaware Technical Innovation Program in the amount of \$50,000. The proceeds will be used as a bridge until Accudyne receives federal funding on its SBIR Phase II project with Naval Air systems command. Accudyne's facility is located at Newark, Delaware.

3. **Applicant: Alstom Train Life Services** - The applicant is requesting a grant in the amount of \$500,000 from the Delaware Competitiveness Fund. The applicant proposes to use the funds for improvements to an existing industrial building located in New Castle, Delaware.

4. **Applicant: Coastal Brewing Company, LLC** - The applicant is requesting a loan in the amount of \$500,000 from the Delaware Competitiveness Fund. The applicant proposes to use the funds for improvements to an existing industrial building and the expansion of its current operations located in Dover, Delaware.

5. **Applicant: Modular Carpet Recycling** - The applicant is requesting a loan in the amount of \$604,304 from the Delaware Competitiveness Fund. The applicant proposes to use the funds to purchase manufacturing equipment for this new start-up business that will be leasing space in New Castle County, Delaware.

6. **Delaware Economic Development Office Marketing Plan** – The applicant is requesting a grant from the Delaware Strategic Fund in the amount of \$300,000. The applicant proposes to use the funds for business marketing and recruitment efforts.

7. **Applicant: St. Francis Hospital** - In September 2007, Fraunhofer received approval for a loan in the amount of \$4,000,000 from the Delaware Strategic Fund. The proceeds were to be used to strengthen the Hospital's financial stability for its current facility located in Wilmington, Delaware. St. Francis is now requesting an amendment to that Loan Agreement.